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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustees**

Kerry Flood, Secretary  
Martin Prestidge  
Stephen Simcox  
Luke Cotterill  
Ian Cotterill

**Company registered number**

08451766

**Charity registered number**

1107645

**Registered office**

6 School Road  
Wombourne  
West Midlands  
WV5 9ED

**Chief executive officer**

Chris Flood

**Accountant**

JMS Accountants Ltd  
6 School Road  
Wombourne  
Wolverhampton  
West Midlands  
WV5 9ED

**Bankers**

National Westminster Bank plc  
3 Church Street  
Oldbury  
West Midlands  
B69 3AD

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the Sandwell Irish Community Association for the year 1 April 2019 to 31 March 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Annual report 2020-2021**

Chris Flood, Exc Chair / CEO.

Welcome to our limited Annual Report, for the Sandwell Irish Community Association.

Our organisation has delivered services and support to our local community for thirteen years; here, in Langley village, as you will be aware by now, this report is limited due to circumstances beyond our control.

At the beginning of 2019 there was still relative ignorance as to what was about to take place, and the impact it would have on our daily lives; both, personally and for work.

Of course for the UK, it included the double whammy of both a worldwide Pandemic and Brexit; of which, we still have to understand what the full consequence and impact will be on our community and the UK overall, but history will judge us on our reactions to both successes and failures; hopefully we can learn lessons and repair the divide and progress.

Everyone will have their own memories, both good, and bad of the personal journey they have made through this virus. As we emerge slowly but surely from the pandemic, the question now; is how do we move forward, as both individuals and community; is it, back to the old ways of working, with the same systems and goals in place, which in a lot of cases were just being able to survive to the next year; or, do we take this opportunity for radical and progressive change.

Words come easy, actions can be harder, in our case we are sometimes reliant on others to move our agenda forward, when this happens flexibility is key and one of SICA key strengths is always having a Plan B, so moving into the future we will continue with our core values have a flexible approach to any situation provide the structure to enable a continuation of an organisation philosophy that has been built over many years. We will plan for the uncertainty that surrounds all sectors and key areas we work in, but will strive for that radical and progressive agenda and make sure it is at the forefront of our decision making.

Eva

My name is Eva Flood and I have been volunteering at Sandwell Irish Community Association since January 2019.

Initially I came on board to cover an unexpected staff absence and with no previous office experience I was very much thrown in at the deep end with greeting people, answering the telephone, responding to queries or signposting to external services, filing, photocopying and all other reception duties. It was very much a case of 'on the job learning', which continues to this day.

After a 4 month absence, the staff member concerned returned to work however I have continued as a regular volunteer with the organisation, gaining valuable work experience.

To further aid my development I have under taken a number of short courses which I hope will go towards

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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securing a job working with the elderly and vulnerable – my passion for which was realised when I became involved with SICA's 'Good Neighbours Scheme'.

I am now Level 2 qualified in Falls Prevention, I am trained in Alcohol & Drug Awareness, I have completed Walk Leader training and in the near future I hope to become a qualified first aider.

**Achievements & Performance**

Achievements for this term are limited, in fact have stagnated we are in the process of revaluating the structure of organisation, to cope with any change in the hope the organisation can continue to function and delivery its key services.

**Lodge**

With our service suspended for most of this year we didn't have chance to deliver on key aspect of our services however we did have some limited classes i.e. Art Class and ESOL class used the centre during mini break from lock down.

When full services are re-established after the pandemic we are hopeful we will continue to support our established groups –

SICA lunch club	Black Country Mental Health Team (NHS)
SAFL Art Class	Fit Box
Extend Class	Carl Fitness group
Spotlight Dance Group	Kids .org
Young carers' group	

**Future plans**

Our future plans are very much dependent on external pressures and others, this is to whether will we get the chance to put forward and implement our agenda for radical progression change we will however put forward a robust argument with a full cost proposals, we will have more details when it becomes available.

We would like to take this opportunity to thank our friends and supporters and to assure them we will come through this and together we will build back better than Boris.

**Public Benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Financial Review**

Our income was £51,923 and our expenditure was £36,922. General unrestricted reserves are £21,187 and restricted funds are £4,571 so remain at an acceptable level.

**Reserves Policy**

The company aims to hold general (unrestricted) reserves of 3 months running costs.

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Structure, Governance and Management**

**Constitution**

Sandwell Irish Community Association is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

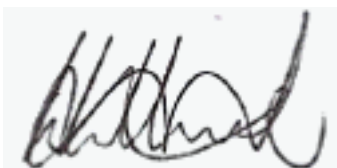
**Methods of appointment or election of Trustees**

Sandwell Irish Community Association is governed by a board of Trustees who are elected and co-opted under the terms of the Memorandum of Association.

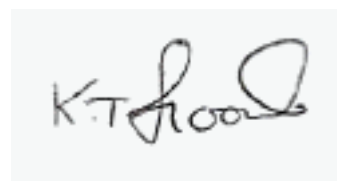
The Board appoint a Chief Executive to help manage the organisation along with the strategic development of the company.

Approved by order of the members of the board of Trustees on 21 December 2021 and signed on their behalf by:

**Luke Cotterill**  
(Trustee)



**Kerry Flood**  
(Trustee)



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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

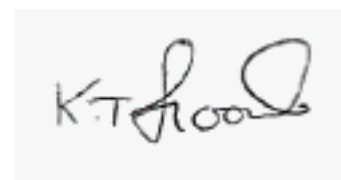
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 21 December 2021 and signed on its behalf by:

**Luke Cotterill**  
(Trustee)



**Kerry Flood**  
(Trustee)



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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent examiner's report to the Trustees of Sandwell Irish Community Association ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

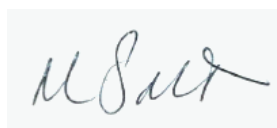
**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 21 December 2021

Melissa Smith

CIMA dip MA, MAAT

6 School Road, Wombourne, Wolverhampton WV5 9ED



**SANDWELL IRISH COMMUNITY ASSOCIATION**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Note</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
<b>Income from:</b>					
Charitable activities	3	35,073	16,650	51,723	37,903
Other income	4	200	-	200	500
<b>Total income</b>		<b>35,273</b>	<b>16,650</b>	<b>51,923</b>	<b>38,403</b>
<b>Expenditure on:</b>					
Charitable activities	5	19,591	17,331	36,922	47,093
<b>Total expenditure</b>		<b>19,591</b>	<b>17,331</b>	<b>36,922</b>	<b>47,093</b>
<b>Net movement in funds</b>		<b>15,682</b>	<b>(681)</b>	<b>15,001</b>	<b>(8,690)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		5,505	5,252	10,757	19,447
Net movement in funds		15,682	(681)	15,001	(8,690)
<b>Total funds carried forward</b>		<b>21,187</b>	<b>4,571</b>	<b>25,758</b>	<b>10,757</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08451766**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>		-	-
<b>Current assets</b>			
Debtors	9	370	357
Cash at bank and in hand		26,907	12,159
		<u>27,277</u>	<u>12,516</u>
Creditors: amounts falling due within one year	10	(1,519)	(1,759)
<b>Net current assets</b>		<u>25,758</u>	<u>10,757</u>
<b>Total assets less current liabilities</b>		<u>25,758</u>	<u>10,757</u>
<b>Net assets excluding pension asset</b>		<u>25,758</u>	<u>10,757</u>
<b>Total net assets</b>		<u><u>25,758</u></u>	<u><u>10,757</u></u>
<b>Charity funds</b>			
Restricted funds	12	4,571	5,252
Unrestricted funds	12	21,187	5,505
<b>Total funds</b>		<u><u>25,758</u></u>	<u><u>10,757</u></u>

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 08451766**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 21 December 2021 and signed on their behalf by:

**Luke Cotterill**  
(Trustee)



**Kerry Flood**  
(Trustee)



The notes on pages 10 to 19 form part of these financial statements.

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association in March 2013.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sandwell Irish Community Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. Income from charitable activities**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities - Sandwell MBC - wages	-	16,650	<b>16,650</b>	16,485
Income from charitable activities - Room hire	5,894	-	<b>5,894</b>	17,724
Income from charitable activities - Sandwell MBC - Summer festival peace event	-	-	-	1,292
Income from charitable activities - Sandwell MBC - Small Business Grant Fund	10,000	-	<b>10,000</b>	-
Income from charitable activities - HMRC - CJRS	17,845	-	<b>17,845</b>	-
Income from charitable activities - Sandwell MBC - COVID grant	1,334	-	<b>1,334</b>	-
Income from charitable activities - Sandwell MBC - Langley lights	-	-	-	2,402
<b>Total 2021</b>	<u>35,073</u>	<u>16,650</u>	<u><b>51,723</b></u>	<u>37,903</u>
<i>Total 2020</i>	<u>17,914</u>	<u>19,989</u>	<u>37,903</u>	

**4. Other incoming resources**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other incoming resources	200	<b>200</b>	500
<i>Total 2020</i>	<u>500</u>	<u>500</u>	

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Sandwell MBC - wages	-	16,650	<b>16,650</b>	16,485
Room hire	19,591	-	<b>19,591</b>	24,468
Sandwell MBC - Summer festival peace event	-	-	-	1,403
Sandwell MBC - Langley	-	681	<b>681</b>	3,182
Sandwell MBC - Good neighbours	-	-	-	1,555
	<u>19,591</u>	<u>17,331</u>	<u><b>36,922</b></u>	<u>47,093</u>
<i>Total 2020</i>	<u>24,468</u>	<u>22,625</u>	<u>47,093</u>	

**6. Analysis of expenditure by activities**

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Sandwell MBC - wages	16,650	-	<b>16,650</b>	16,485
Room hire	10,882	8,709	<b>19,591</b>	24,468
Sandwell MBC - Summer festival peace event	-	-	-	1,403
Sandwell MBC - Langley lights	681	-	<b>681</b>	3,182
Sandwell MBC - Good neighbours	-	-	-	1,555
	<u>28,213</u>	<u>8,709</u>	<u><b>36,922</b></u>	<u>47,093</u>
<i>Total 2020</i>	<u>34,655</u>	<u>12,438</u>	<u>47,093</u>	

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Sandwell MBC - wages 2021 £</b>	<b>Room hire 2021 £</b>	<b>Sandwell MBC - Summer festival peace event 2021 £</b>	<b>Sandwell MBC - Langley lights 2021 £</b>
Wages and salaries	16,650	10,844	-	-
Events	-	-	-	681
Travelling	-	-	-	-
Facilitators	-	-	-	-
Lunches	-	22	-	-
Volunteers travel & subsistence	-	16	-	-
Staff training	-	-	-	-
	<u>16,650</u>	<u>10,882</u>	<u>-</u>	<u>681</u>
<i>Total 2020</i>	<u>16,485</u>	<u>12,030</u>	<u>1,403</u>	<u>3,182</u>

	<b>Sandwell MBC - Good neighbours 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Wages and salaries	-	27,494	26,503
Events	-	681	4,585
Travelling	-	-	981
Facilitators	-	-	1,603
Lunches	-	22	865
Volunteers travel & subsistence	-	16	100
Staff training	-	-	18
	<u>-</u>	<u>28,213</u>	<u>34,655</u>
<i>Total 2020</i>	<u>1,555</u>	<u>34,655</u>	



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Electricity	<b>2,280</b>	3,462
Repairs and maintenance	<b>1,687</b>	2,400
Telephone	<b>371</b>	482
Equipment rental	<b>2,397</b>	2,626
Printing, postage, stationery	<b>120</b>	992
Cleaning	<b>7</b>	300
Water	<b>313</b>	345
Sundry expenses	<b>48</b>	137
Professional fees	<b>350</b>	610
Computers and software	<b>492</b>	368
Insurance	<b>644</b>	716
	<hr/> <b>8,709</b> <hr/>	<hr/> 12,438 <hr/>

**7. Independent examiner's remuneration**

	<b>2021 £</b>	<i>2020 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>400</b>	450
Fees payable to the Company's independent examiner in respect of: All other services not included above	<b>160</b>	160
	<hr/> <b>160</b> <hr/>	<hr/> 160 <hr/>

**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to Trustee (2020 - £71 to 1 Trustee).

**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**9. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Prepayments and accrued income	370	357
	<u>370</u>	<u>357</u>

**10. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Other taxation and social security	588	376
Pension fund loan payable	-	150
Accruals and deferred income	931	1,233
	<u>1,519</u>	<u>1,759</u>

**11. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	26,907	12,159

Financial assets measured at fair value through income and expenditure comprise of assets held for trading and those financial assets designated as being held at fair value through profit or loss.

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**SANDWELL IRISH COMMUNITY ASSOCIATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	5,505	35,273	(19,499)	21,279
Unallocated amounts	-	-	(92)	(92)
	<u>5,505</u>	<u>35,273</u>	<u>(19,591)</u>	<u>21,187</u>
 <b>Restricted funds</b>				
Restricted Funds - all funds	<u>5,252</u>	<u>16,650</u>	<u>(17,331)</u>	<u>4,571</u>
 <b>Total of funds</b>	<u><u>10,757</u></u>	<u><u>51,923</u></u>	<u><u>(36,922)</u></u>	<u><u>25,758</u></u>

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**12. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	11,559	18,414	(24,468)	5,505
	<u>11,559</u>	<u>18,414</u>	<u>(24,468)</u>	<u>5,505</u>
<b>Restricted funds</b>				
Restricted Funds - all funds	7,888	19,989	(22,625)	5,252
	<u>7,888</u>	<u>19,989</u>	<u>(22,625)</u>	<u>5,252</u>
<b>Total of funds</b>	<u>19,447</u>	<u>38,403</u>	<u>(47,093)</u>	<u>10,757</u>

**13. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2021 £</b>
General funds	5,505	35,273	(19,591)	21,187
Restricted funds	5,252	16,650	(17,331)	4,571
	<u>10,757</u>	<u>51,923</u>	<u>(36,922)</u>	<u>25,758</u>

**Summary of funds - prior year**

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
General funds	11,559	18,414	(24,468)	5,505
Restricted funds	7,888	19,989	(22,625)	5,252
	<u>19,447</u>	<u>38,403</u>	<u>(47,093)</u>	<u>10,757</u>

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**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	22,706	4,571	<b>27,277</b>
Creditors due within one year	(1,519)	-	<b>(1,519)</b>
<b>Total</b>	<b>21,187</b>	<b>4,571</b>	<b>25,758</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	7,264	5,252	12,516
Creditors due within one year	(1,759)	-	(1,759)
<b>Total</b>	<b>5,505</b>	<b>5,252</b>	<b>10,757</b>